

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: SULLY
Local Government Number: 50G473

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SULLY URBAN RENEWAL	50008	11

TIF Debt Outstanding: 472,775

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	-6,191	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	42,236
TIF Sp. Revenue Fund Interest:	50
Asset Sales & Loan Repayments:	0
Total Revenue:	42,286

Rebate Expenditures:	258
Non-Rebate Expenditures:	33,130
Returned to County Treasurer:	0
Total Expenditures:	33,388

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	2,707	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 436,680

Urban Renewal Area Data Collection

Local Government Name: SULLY (50G473)
 Urban Renewal Area: SULLY URBAN RENEWAL
 UR Area Number: 50008

UR Area Creation Date: 10/1992

UR Area Purpose: To help local officials promote economic development in the City of Sully.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR ORIG DIST TIF INCREM	50202	50203	1,251,180
SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR ORIG DIST TIF INCREM	50204	50205	0
SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 1996 AMENDMENT #1 TIF INCREM	50228	50229	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 1996 AMENDMENT #1 TIF INCREM	50230	50231	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 2002 AMENDMENT #2 TIF INCREM	50297	50298	0
SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 2002 AMENDMENT #2 TIF INCREM	50299	50300	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 2005 AMENDMENT #3 TIF INCREM	50366	50367	0
SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 2005 AMENDMENT #3 TIF INCREM	50368	50369	0
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY SYNERGY UR SUBFUND ORIG DIST TIF INCREM	50392	50393	78,720
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY DUNSBERGEN UR SUBFUND 1996 AMENDMENT #1 TIF INCREM	50394	50395	326,173
SULLY CITY/LYNNVILLE-SULLY SCH/SULLY CITY UR HEART OF IOWA COOP SUBFUND ORIG DIST INCREM	50402	50403	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	32,703,820	5,613,970	0	0	-61,116	38,256,674	0	38,256,674
Taxable	0	17,273,042	5,613,970	0	0	-61,116	22,825,896	0	22,825,896
Homestead Credits									237

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **-6,191** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 42,236
 TIF Sp. Revenue Fund Interest: 50
 Asset Sales & Loan Repayments: 0
Total Revenue: 42,286

Rebate Expenditures: 258
 Non-Rebate Expenditures: 33,130
 Returned to County Treasurer: 0
Total Expenditures: 33,388

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **2,707** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For SULLY URBAN RENEWAL

Public Works Facility

Description:	Constructing a public works building
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Dunsbergen Development Agreement

Description:	Payments to Dunsbergen for construction project
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	Yes

HOIC Development Agreement

Description:	Payments to HOIC for construction project
Classification:	Agribusiness
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SULLY URBAN RENEWAL

2010 G.O. Note

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	344,000
Interest:	93,517
Total:	437,517
Annual Appropriation?:	No
Date Incurred:	06/23/2010
FY of Last Payment:	2025

Dunsbergen Rebate

Debt/Obligation Type:	Rebates
Principal:	258
Interest:	0
Total:	258
Annual Appropriation?:	No
Date Incurred:	10/13/2008
FY of Last Payment:	2014

HOIC Rebate

Debt/Obligation Type:	Rebates
Principal:	35,000
Interest:	0
Total:	35,000
Annual Appropriation?:	No
Date Incurred:	07/27/2009
FY of Last Payment:	2016

Non-Rebates For SULLY URBAN RENEWAL

TIF Expenditure Amount:	33,130
Tied To Debt:	2010 G.O. Note
Tied To Project:	Public Works Facility

Rebates For SULLY URBAN RENEWAL

106 W 4th Street

TIF Expenditure Amount:	258
Rebate Paid To:	Tim & Nicole Dunsbergen
Tied To Debt:	Dunsbergen Rebate
Tied To Project:	Dunsbergen Development Agreement
Projected Final FY of Rebate:	2014

Jobs For SULLY URBAN RENEWAL

Company Name:	American Distributors of Iowa Inc.
Date Agreement Began:	10/13/2008
Date Agreement Ends:	06/01/2016
Number of Jobs Created or Retained:	4
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	0

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: SULLY (50G473)
 Urban Renewal Area: SULLY URBAN RENEWAL (50008)
 TIF Taxing District Name: SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR ORIG DIST TIF INCREM
 TIF Taxing District Inc. Number: 50203

TIF Taxing District Base Year:	1991	UR Designation
FY TIF Revenue First Received:	1994	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 10/1992

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	32,703,820	5,147,360	0	0	-61,116	37,790,064	0	37,790,064
Taxable	0	17,273,042	5,147,360	0	0	-61,116	22,359,286	0	22,359,286
Homestead Credits									237

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	20,983,322	16,867,858	1,251,180	15,616,678	396,192

FY 2014 TIF Revenue Received: 31,965

TIF Taxing District Data Collection

Local Government Name: SULLY (50G473)
 Urban Renewal Area: SULLY URBAN RENEWAL (50008)
 TIF Taxing District Name: SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR ORIG DIST TIF INCREM
 TIF Taxing District Inc. Number: 50205

TIF Taxing District Base Year:	1991	UR Designation
FY TIF Revenue First Received:	1994	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 10/1992

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	129,923	0	0	0	0

FY 2014 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 1996 AMENDMENT #1
TIF INCREM	
TIF Taxing District Inc. Number:	50229
TIF Taxing District Base Year:	1995
FY TIF Revenue First Received:	1998
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1996

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	58,586	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 1996 AMENDMENT #1 TIF
INCREM	
TIF Taxing District Inc. Number:	50231
TIF Taxing District Base Year:	1995
FY TIF Revenue First Received:	1998
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1996

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	218,911	0	0	0	0

FY 2014 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 2002 AMENDMENT #2 TIF INCREM
TIF Taxing District Inc. Number:	50298
TIF Taxing District Base Year:	2001
FY TIF Revenue First Received:	2004
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2002

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 2002 AMENDMENT #2 TIF INCREM
TIF Taxing District Inc. Number:	50300
TIF Taxing District Base Year:	2001
FY TIF Revenue First Received:	2004
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2002

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	12,710	0	0	0	0

FY 2014 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY UR 2005 AMENDMENT #3 TIF INCREM
TIF Taxing District Inc. Number:	50367
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2007
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2005

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY AG/LYNNVILLE-SULLY SCH/SULLY UR 2005 AMENDMENT #3 TIF INCREM
TIF Taxing District Inc. Number:	50369
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2007
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2005

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	5,140	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY SYNERGY UR SUBFUND ORIG
DIST TIF INCREM	
TIF Taxing District Inc. Number:	50393
TIF Taxing District Base Year:	1991
FY TIF Revenue First Received:	2010
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2014

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2009

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	139,720	0	0	0	139,720	0	139,720
Taxable	0	0	139,720	0	0	0	139,720	0	139,720
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	35,169	104,551	78,720	25,831	655

FY 2014 TIF Revenue Received: 1,997

TIF Taxing District Data Collection

Local Government Name:	SULLY (50G473)
Urban Renewal Area:	SULLY URBAN RENEWAL (50008)
TIF Taxing District Name:	SULLY CITY/LYNNVILLE-SULLY SCH/SULLY DUNSBERGEN UR SUBFUND
1996 AMENDMENT #1 TIF INCREM	
TIF Taxing District Inc. Number:	50395
TIF Taxing District Base Year:	1995
FY TIF Revenue First Received:	2011
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2016

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2008

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	326,890	0	0	0	326,890	0	326,890
Taxable	0	0	326,890	0	0	0	326,890	0	326,890
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	717	326,173	326,173	0	0

FY 2014 TIF Revenue Received: 8,274

TIF Taxing District Data Collection

Local Government Name: SULLY (50G473)
 Urban Renewal Area: SULLY URBAN RENEWAL (50008)
 TIF Taxing District Name: SULLY CITY/LYNNVILLE-SULLY SCH/SULLY CITY UR HEART OF IOWA
 COOP SUBFUND ORIG DIST INCREM
 TIF Taxing District Inc. Number: 50403
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2016

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2009

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	1,667,720	0	0	0	0

FY 2014 TIF Revenue Received: 0